



## ENVIRONMENTAL AND PUBLIC PROTECTION CABINET

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### NEWS RELEASE

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## NICHOLASVILLE WOMAN BARRED FROM SELLING INVESTMENT SECURITIES

### *Office of Financial Institutions obtains permanent injunction*

FRANKFORT, Ky. (June 21, 2006) – The Kentucky Office of Financial Institutions (OFI) has obtained a permanent injunction to prohibit a Nicholasville woman from offering or selling investment securities without OFI approval.

The injunction, issued by Franklin Circuit Court, also requires Jewel Robbins (aka Jewell Burgin) to assist OFI in identifying all her investors and to furnish the agency with her banking information.

A violation of the order will result in contempt charges being filed against Robbins.

“This case is another example of our efforts to protect Kentucky investors in the purchase of securities,” said Cordell Lawrence, executive director of OFI. “Investors have many rights, including full disclosure of information related to a potential investment.”

In 1985 Robbins began selling unregistered securities in the form of interests in litigation. Robbins sold to investors fractional interests in what she might recover as a result of lawsuits filed on behalf of heirs attempting to obtain shares of inheritances from the Houston, Texas, Spindletop oil strike.

OFI's complaint alleged Robbins failed to disclose the exact nature of the investment to potential investors.

The Kentucky Office of Financial Institutions is an agency of the Department of Public Protection in the Environmental and Public Protection Cabinet. It is charged with licensing, chartering and regulating the activities of state-chartered/licensed depository and nondepository financial institutions.